

Minutes of the Executive Committee Meeting

December 4, 1992

A duly called meeting of the Executive Committee of the Brigham Surgical Group Foundation, Inc. was held on Friday, December 4, 1992 at 4:30 P.M. in the Operations Conference Room of the Brigham and Women's Hospital in Boston, Massachusetts. In attendance were Directors John A. Mannick, M.D., Chairman; Douglas W. Wilmore, M.D.; David C. Brooks, M.D.; Philip E. Stieg, Ph.D., M.D.; and James M. Becker, M.D. Also in attendance were Treasurer Marshall Strome, M.D.; Robert T. Osteen, M.D.; Assistant Secretary Douglas F. MacGregor; and Assistant Administrator Daria J. Christensen. Unable to attend were Directors Jerome P. Richie, M.D. and David J. Sugarbaker, M.D.

The minutes of the last Executive Committee Meeting held on October 30, 1992 were approved as previously distributed.

The list of Options to Improve Surplus Generation was reviewed by Dr. Mannick. The Executive Committee recommended compensation changes for the Compensation Committee's consideration as follows:

VOTED: That the compensation of members hired after 10/31/92 at the rank of Instructor or Assistant Professor be limited to an incentive salary up to the Harvard ceiling for their rank plus a 12.5% 401(a) qualified pension contribution thereon for their first three (3) full years of employment with the Group. Such new members shall thus not be eligible for participation in the Faculty Retirement Benefit Plan (FRBP), the Faculty Educational Benefits Plan (FEBP) or the Unfunded Deferred Compensation (UDC) Plan during their first three (3) full years of employment. ✓

VOTED: That effective 10/31/92 the dependents of members at the rank of Instructor will not be eligible to participate in the Faculty Educational Benefits Plan (FEBP). The dependents of Instructors who have started their participation in the FEBP prior to 10/31/92 shall be allowed to complete their four year eligibility, with or without interruption of their enrollment.

VOTED: That members at the rank of Instructor shall cease to be eligible to participate in the Unfunded Deferred Compensation (UDC) Plan effective 7/1/94 (the beginning of AY95).

The FY93 Research Budget and the Proposition 3.0 Cap was discussed by Mr. MacGregor and Dr. Douglas Wilmore, Chairman of the Research Committee. A 15% across the board reduction was proposed with a FY93 research planned budget overrun of (\$241,515). After much discussion, it was then voted by Committee members as follows:

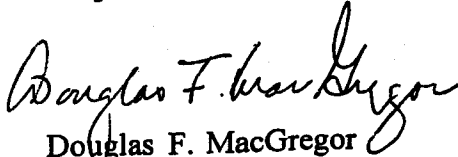
VOTED: To approve the proposed 15% across-the-board reduction in research expenditures for FY93.

A new budget for each investigator will be distributed as soon as possible.

A discussion was started about Holiday Parties within each Division. It was suggested and agreed to look at all the expenses for this Holiday season, and have the Committee review possible suggestions for next year.

There being no more time, it was decided to review the Options List in more detail at the next meeting which will be held on Friday, January 15, 1993. The meeting was adjourned at 6:00 P.M.

Respectfully submitted,


Douglas F. MacGregor
Assistant Secretary